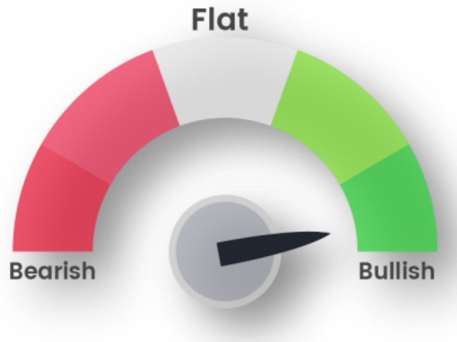
MORNING
TECHNICAL RESEARCH REPORT

beyond Powered by NIRMAL BANG
a relationship beyond broking

24 November 2025

INDIAN INDICES		
NIFTY		
26,068	-124	-0.47%
BANK NIFTY F		
58,869	-530	-0.89%

GLOBAL INDICES					
DOW JONES		FTSE		NIKKEI 225	
46,245	1.08	9,540	0.13	48,626	-2.40
S&P 500		DAX		HANG SENG	
6,603	0.98	23,092	-0.80	25,570	1.39



MARKET REVIEW

- Equity benchmarks ended lower on Friday as profit-taking emerged on domestic bourses after a two-day winning streak.
- Barring FMCG, all other sectoral indices ended in the red with capital goods, realty, PSU Bank, metal recording significant decline.
- The S&P BSE Sensex tumbled 400.76 points, or 0.47%, to 85,231.92, while the Nifty 50 fell 124 points, or 0.47%, to 26,068.15.

INDEX SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	26,068	26230	26300
	PIVOT	S1	S2
	26,100	26000	25940

BANK NIFTY	CLOSE	R1	R2
	58,869	59250	59460
	PIVOT	S1	S2
	58,990	58700	58530

NIFTY CHART

BANK NIFTY CHART

NIFTY TECHNICAL OUTLOOK

- Nifty is expected to open on a Gap up note and likely to witness positive move during the day.
- On technical grounds, Nifty has an immediate Resistance at 26230. If Nifty closes above that, further upside can be expected towards 26300-26350 mark.
- On the flip side 26000-25940 will act as strong support levels.

BANK NIFTY TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a Gap up note and likely to witness positive move during the day.
- Bank Nifty's next immediate resistance is around 59250 levels on the upside and on a decisive close above expect a rise to 59460-59630.
- There is an immediate support at 58700-58530 levels.

Positive Stock	TATACONSUM	EICHERMOT	MAXHEALTH
Negative Stock	INDIANB	OBEROIRLTY	MAZDOCK

VIKAS SALUNKHE - Sr. AVP- TECHNICAL RESEARCH
SWATI HOTKAR - AVP- TECHNICAL RESEARCH
YADNESH SHENGDE - TECHNICAL RESEARCH

MORNING
TECHNICAL RESEARCH REPORT

Powered by NIRMAL BANG
a relationship beyond broking

24 November 2025

NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2422	2394	2408	2432	2446	2470
ADANIPORTS	1480	1455	1467	1480	1492	1505
APOLLOHOSP	7391	7349	7370	7403	7424	7456
ASIANPAINT	2877	2834	2855	2875	2897	2917
AXISBANK	1276	1266	1271	1278	1283	1289
BAJAJ-AUTO	8892	8808	8850	8904	8946	8999
BAJAJFINSV	2052	2011	2032	2066	2087	2121
BAJFINANCE	1004	985	995	1011	1021	1037
BEL	416	411	413	418	421	426
BHARTIARTL	2163	2136	2149	2162	2175	2188
CIPLA	1512	1496	1504	1516	1523	1535
COALINDIA	378	376	377	379	380	382
DRREDDY	1244	1230	1237	1244	1251	1258
EICHERMOT	7135	7026	7080	7143	7197	7259
ETERNAL	302	298	300	303	305	308
GRASIM	2735	2704	2720	2738	2753	2772
HCLTECH	1608	1582	1595	1619	1632	1657
HDFCBANK	998	989	994	1001	1005	1013
HDFCLIFE	764	755	760	763	767	771
HINDALCO	778	770	774	780	784	791
HINDUNILVR	2434	2400	2417	2430	2447	2460
ICICIBANK	1370	1359	1364	1370	1375	1381
INDIGO	5844	5706	5775	5824	5893	5943
INFY	1545	1516	1530	1541	1556	1566
ITC	408	403	406	407	409	411
JIOFIN	304	300	302	305	307	310
JSWSTEEL	1140	1113	1127	1147	1160	1181
KOTAKBANK	2088	2060	2074	2093	2107	2126
LT	4025	3991	4008	4032	4050	4074
M&M	3750	3699	3724	3752	3777	3805
MARUTI	15977	15542	15759	15955	16172	16368
MAXHEALTH	1181	1151	1166	1175	1190	1199
NESTLEIND	1281	1265	1273	1281	1289	1297
NTPC	327	323	325	327	328	330
ONGC	247	245	246	247	248	249
POWERGRID	278	274	276	277	279	281
RELIANCE	1547	1530	1539	1548	1556	1566
SBILIFE	2023	2009	2016	2023	2030	2037
SBIN	973	965	969	975	978	984
SHRIRAMFIN	823	801	812	822	833	843
SUNPHARMA	1780	1767	1773	1780	1787	1794
TATACONSUM	1183	1153	1168	1178	1193	1202
TATASTEEL	168	165	167	169	171	173
TCS	3151	3117	3134	3152	3169	3187
TECHM	1462	1428	1445	1457	1474	1486
TITAN	3904	3861	3883	3904	3925	3947
TMPV	362	355	359	362	365	368
TRENT	4359	4328	4344	4370	4386	4412
ULTRACEMCO	11729	11639	11684	11736	11781	11833
WIPRO	244	241	243	245	247	249

MORNING
TECHNICAL RESEARCH REPORT

beyond Powered by NIRMAL BANG
a relationship beyond broking

24 November 2025

TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
UNITDSPR	Buy	1426.4	1480	1400
REDINGTON	Buy	302.7	324	283
NESTLEIND	Buy	1282.4	1340	1250
KOTAKBANK	Buy	2096.7	2180	2060
DEVYANI	Buy	145.4	162	138
WIPRO	Buy	245.4	254.6	240.8
GMRAIRPORT	Buy	105	108.9	103
ETERNAL	Buy	304.7	324	297
TATACONSUM	Buy	1176.4	1215	1155

DISCLOSURE

FROM THE EQUITY TECHNICAL DESK

VIKAS SALUNKHE - Sr. AVP- TECHNICAL RESEARCH
E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

SWATI HOTKAR - AVP- TECHNICAL RESEARCH
E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

YADNESH SHENGDE - TECHNICAL RESEARCH
E-Mail: yadnesh.shengde@nirmalbang.com
Tel no: 6273-8186/8000

DISCLAIMER

Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.) B-2, 301/302, Marathon Innova, Opp. Peninsula Corporate Park Off. Ganpatrao Kadam Marg Lower Parel (W), Mumbai-400013
Board No. : 91 22 6723 8000/8001 Fax. : 022 6723 8010